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PROOF OF PUBLICATION

June 5, 2023

I, Larnyce Tabron, in my capacity as a Principal Clerk of the Publisher of The New York Times, a daily newspaper of general circulation printed and published in the City, County, and State of New York, hereby certify that the advertisement annexed hereto was published in the editions of The New York Times on the following date or dates, to wit on.

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Digitally signed by John McGill Date: 2023.06.05 17:10:04 -04'00'

In re: BED BATH & BEYOND INC., et al., Debtors. Chapter 11 Case No. 23–13359 (VFP) (Jointly Administered)

Larnyce Tabron

В3

Turkey's Lira Erodes as a Re-elected Erdogan Pursues Risky Policies

medicine, energy, fertilizer and automobile parts — rises, making it more expensive for consumers to afford daily costs. And it raises the size of debt payments for businesses and households that have borrowed money from foreign

The national budget is also coming under increasing strains. The destructive earthquakes in February that ripped up swaths of southern Turkey are estimated to have caused more than a billion dollars in damage, roughly 9 percent of the country's annual eco-

At the same time, Mr. Erdogan went on a pre-election spending spree to attract voters, increasing salaries for public sector workers and payouts for retirees and offering households a month of free natural gas. The expenditures pushed up growth, but economists fear that such outlays will feed in-

An effort to encourage Turks to keep their savings in lira by guaranteeing their balances against currency depreciations further adds to the government's potential liabilities.

Critics of the president's economic approach were somewhat heartened by reports that Mr. Erdogan was expected over the weekend to appoint Mehmet Simsek, a former finance minister and deputy prime minister, to the cabinet. Mr. Simsek is well thought of in financial circles and has previously supported a tighter mone-

"What Turkey really needs now is more exports and more foreign direct investment, and for that you have to send a signal," said Henri Barkey, an international relations professor at Lehigh Uni-



The Grand Bazaar in Kayseri, Turkey, in April. Analysts believe President Recep Tayyip Erdogan's policies have fueled inflation and cut the value of the lira.

versity. One signal could be Mr. Simsek's appointment, he said.

Mr. Barkey argues that Mr. Erdogan will have no choice but to make a U-turn on policy by winter, when energy import costs rise

and some debt payments are due. Others are more skeptical that Mr. Erdogan will back down from his insistence that high interest rates fuel inflation. Kadri Tastan, a senior fellow at the German Marshall Fund, a public policy think tank based in Brussels, said that regardless of the cabinet's makeup, he didn't believe a policy turn-

"I'm quite pessimistic about an

around was imminent.

enormous change, of course," he

To deal with the large external deficit and depleted central bank reserves, Mr. Erdogan has been relying on allies like Russia, Qatar and Saudi Arabia to help bolster its reserves by depositing dollars with the central bank or extending payment deadlines and discounts for imported goods like natural

In a note to investors last week, Capital Economics wrote that any optimism about a policy shift was likely to be short-lived: "While policymakers like Simsek would probably pursue more restrained

fiscal policy than we had envisaged, we doubt Erdogan would give the central bank license to hike policy rates to restore balance to the economy."

Turkey's more than \$900 billion economy makes it the eighth largest in Europe. And Mr. Erdogan's efforts to position himself as a power broker between Russia and the European allies since the war in Ukraine began has further underscored Turkey's geopolitical influence.

Mr. Erdogan, who has been in power for two decades, built his electoral success on growth-oriented policies that lifted millions of Turks into the middle class. But the pumped-up expansion wasn't sustainable.

The borrowing frenzy drove up prices, spurring a cost-of-living crisis. Still, Mr. Erdogan persisted in lowering interest rates and fired central bank chiefs who disagreed with him. The pandemic exacerbated problems by reducing demand for Turkish exports and limiting tourism, a large source of income.

Mr. Erdogan is likely to keep up his expansionary policies until the next local elections take place next year. Until then, Hakan Kara, the former chief economist of the Central Bank of Turkey, said the country would probably just "muddle through."

"Turkish authorities will have to make tough decisions after the local elections, as something has to give in eventually," Mr. Kara said. "Turkey has to either switch back to conventional policies, or further deviate from the free market economy where the central authority manages the economy through micro-control measures.'

"In either case," he added, "the adjustment is likely to be painful."

Washington reached a deal on the

debt ceiling, prices for Brent crude, the international bench-

mark, rose about \$3 a barrel to about \$76, but prices remain slightly below their levels on the

Saudi Arabia's announcement comes a couple of days before the U.S. Secretary of State Antony

Blinken is scheduled to visit the

country for talks with Saudi lead-

Saudi Arabia is the de facto

leader of OPEC Plus, and under

Prince Abdulaziz and his younger

half brother, Crown Prince Mo-

hammed bin Salman, the country

has become more aggressive in its

oil policies than in the past, prefer-

ring to make cuts in an effort to

eve of the April cut.

Major Oil Producers Say They Are Cutting Output To Stem a Slide in Prices

FROM FIRST BUSINESS PAGE

quotas of several countries, with the United Arab Emirates gaining and some others losing production levels. "This is definitely not a clean and simple deal," said Richard Bronze, head of geopolitics at Energy Aspects, a research firm.

The agreement includes a voluntary cut of 500,000 barrels a day that Moscow announced in Febru-

Comments at the news confernce after the meeting revealed skepticism that Russia was abiding by those lower production levels. High Russian production levels, and its increased share of Asian markets including India, often at the expense of Middle East oil producers, have become a sensitive issue in the group.

Some of the data "from Russia just does not add up," said Suhail al Mazrouei, the oil minister of the United Arab Emirates. He said Russian officials "are reaching out to explain the numbers."

OPEC Plus, in a statement, said that it was acting "to achieve and sustain a stable oil market," and that it was continuing its recent approach of being "proactive, and

pre-emptive." As far as the markets are concerned, the key feature of the agreement is the additional production cut by Saudi Arabia, which would bring its daily output to about nine million barrels a day. The Saudi oil minister, Prince Abdulaziz bin Salman, called the move "the Saudi lollipop" while announcing it during the news conference.

After suggesting that cuts were in the offing before the meeting, Prince Abdulaziz wound up being the only official to agree to take an

He may have won some longterm concessions. With this agreement, OPEC Plus is trying to address longstanding discrepancies that have made some of the group's production decisions almost incomprehensible. For instance, some oil producing countries including Nigeria and Angola have for yearsnot been able to meet their targets because of insufficient investment and other issues. They are taking hits to their quotas, starting in 2024.

At the same time, the United Arab Emirates, which is investing billions to increase its capacity to produce oil, was a modest winner on Sunday, gaining an increased quota of 200,000 barrels a day, beginning in 2024. The United Arab Emirates has long sought to



Prince Abdulaziz bin Salman, the Saudi oil minister and co-chairman of OPEC Plus. The group also includes Russia.

produce more oil, even staging a rare public fight with the Saudis in 2021 and suggesting it might leave

With oil vital to the economies and governments of many of these countries, it was not surprising that the tricky issue of addressing quotas produced a meeting that ran well into the evening

Mr. Bronze of Energy Aspects said the agreement tried to tackle issues that had bedeviled the group. "I do think as the market

digests the details, there is real substance here," he said.

The oil officials met over the weekend to decide what to do about markets that had weakened in recent weeks. Prince Abdulaziz had been particularly vocal about warning that the group might cut production to shore up prices and trip up traders betting on lower

Other producers, including Russia, have been less enthusiastic about scaling back production. Sunday's meeting occurred

only two months after OPEC Plus announced an earlier round of cuts. Those trims began in May and have had little time to make an impact. Analysts also say that the oil markets — where prices have slipped about 12 percent since mid-April — have been heavily influenced by broader economic factors, including China's weaker-than-expected economic growth since the end of its "zero Covid" policies. That could lessen the impact of supply cuts.

keep a floor under prices rather than letting markets take their course. Crown Prince Mohammed, the kingdom's main policymaker,

wants high oil revenues to finance

his ambitious development plans.

Although OPEC does not publish price targets and its officials say they take a long-term view, analysts say the Saudis are now uncomfortable with prices below \$80 a barrel for Brent crude. With OPEC Plus producing more than 40 percent of global oil supplies, the group can exert considerable sway over markets if it tries hard enough.

In the past, Saudi-led OPEC trims have set off friction with the Biden administration, which wants to keep oil prices down to ease pressure on American drivers and to avoid putting a brake on the already weak global economy.

IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE

: PWM Property
Management LLC, et al.,
Debtors.

Chapter 11
Case No. 21–11445 (MFW)
(Jointly Administered)
Docket Ref. No. 1300 In re: PWM Property

NOTICE OF AUCTION

NOTICE OF AUCTION

PLEASE TAKE NOTICE that, on April 5, 2023, the United States
Bankruptcy Court for the District of Delaware (the "Court") entered an
order [Docket No. 1300] (the "West Madison Bidding Procedures
Order"), which, among other things, approved the bidding and auction
procedures attached to the West Madison Bidding Procedures') and authorized PWM Property Management LLC and 181 West Madison Property
LLC (together, the "West Madison Debtors") to conduct an auction (the
Auction Chief Court of Cour Auction") for the acquisition of 181 West Madison in Chicago, Illinois in accordance with the West Madison Bidding Procedures.

PLEASE TAKE FURTHER NOTICE that, pursuant to the West Madison

Bidding Procedures Order, the Auction, if any, shall commence on August 4, 2023 at 10:00 a.m. (prevailing Eastern Time) (and may continue to August 5,2023 or such other date selected by the West Madison Debtors via remote video or in-person, at the West Madison Debtors' election In the event the West Madison Debtors elect to conduct the Auction person, the Auction shall take place at the offices of White & Case LLP 111 South Wacker Drive, Suite 5100, Chicago, IL 60606. For the avoidance of doubt, any party, other than a Qualified Bidder, that wishes to attend

PLEASE TAKE FURTHER NOTICE that, except as otherwis their respective representatives and counsel shall be entitled to attend the auction: (i) the West Madison Debtors; (ii) any Qualified Bidder; (iii the U.S. Trustee: (iv) the West Madison Servicer; and (v) any other creditor equity holder of the West Madison Debtors that delivers to the Wes ment of the Auction. Only Qualified Bidders will be entitled to

PLEASE TAKE FURTHER NOTICE that copies of the Wes Madison Bidding Procedures Order, the West Madison Bidding Procedures, and all other documents filed with the Court may be obtained at the West Madison Debtors' restructuring websit https://cases.omniagentsolutions.com/pwm

https://cases.cnmiagerisolutions.com/pwm.
Dated: June 1, 2023, Respectfully submitted, /s/ Allison S. Mielke
Edmon L. Morton (No. 3856), Kenneth J. Enos (No. 4544), Allison S.
Mielke (No. 5934), YOUNG CONAWAY STARGATT & TAYLOR, LIP, Rodney
Square, 1000 North King Street, Wilmington, Delaware 19801, (302)
571–6600, emorton@ycst.com, kenos@ycst.com, amielke@ycst.com
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4000. Miami E Indrida 33131 (305) 371–2700. Mania@whitiarase. pro har (v/e), WHILE & CASE LLY, 200 Soluri Discayire souvervir, June 4900, Miami, Florida 33131, (305) 371-2700, Idunia@whitecase.com, fhe@whitecase.com and Bojan Guzina (admitted pro har vice) ason N. Zakia (admitted pro har vice), Gregory F. Pesce (admitted pro har vice), WHILE & CASE LLP, 111. South Wacker Drive, Suite 5100 pro Nac Weel, WHILE & CASE LLF, ITTI SOULIT WALKET DIVE, SUILE STOOL Chicago, Illinois 60606, (312) 881–5400, bojan.guzina@whitecase.com jzakia@whitecase.com, gregory.pesce@whitecase.com, Counsel to Wes Madison Debtors and West Madison Debtors-in-Possession

Madison Debtors and West Madion Debtors in Possession

The remaining debtors in these chapter 11 cases, along with the last four digits of each debtor's federal tax identification number, are: PWM Property Management LLC (2374) and 181 West Madison Property LLC (3759). The service address of the debtors for purposes of these chapter 11 cases is c/o MS Partners, LLC, 1700 Broadway, 19th Floor, New York, W7 10019. The chapter 11 cases of HNA 245 Park We IV LLC (5043); 245 Park WLLC (2417); 245 Park Avenue Mezz B LLC (4673); and 181 West Madison Holding LLC (2346) were closed as of September 27, 2022. See Docket No. 1050.

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Docket No. 1050.

² Capitalized terms used but not otherwise defined in this notice shall have the meanings ascribed to such terms in the West Madison Bidding Procedures Order or the West Madison Bidding Procedures, as applicable.

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY

In re:
BED BATH & BEYOND INC., et al.,
Debtors.

NOTICE OF (I) DISCLOSURE PROCEDURES

Chapter 11
Case No. 23-13359 (VFP)
(Jointly Administered)

APPLICABLE TO CERTAIN HOLDERS OF COMMON STOCK OR PREFERRED STOCK, (II) DISCLOSURE PROCEDURES FOR TRANSFERS OF COMMON STOCK

PROCEDURES FOR TRANSFERS OF COMMON STOCK
AND PREFERRED STOCK

TO: ALL ENTITIES (AS DEFINED BY SECTION 101(15) OF
THE BANKRUPTCY CODE) THAT MAY HOLD BENEFICIAL
OWNERSHIP OF THE COMMON STOCK (THE "COMMON
STOCK") OR SERIES A CONVERTIBLE PREFERRED STOCK (THE"PREFERRED STOCK") OF BED BATH & BEYOND INC.:

PLEASE TAKE NOTICE that on April 23, 2023 (the "Petition Date") the above-captioned debtors and debtors in possession (collectively the "Debtors"), filed petitions with the United States Bankruptcy Cour

for the District of New Jersey (the "<u>Court</u>") under chapter 11 of title 1 of the United States Code (the "<u>Bankruptcy Code</u>"). Subject to certain or the United States Code (the <u>Bankrupty Code</u>). Judget to Certain exceptions, section 362 of the Bankrupty Code perates as a stay of any act to obtain possession of property of or from the Debtors' estates or to exercise control over property of or from the Debtors' estates or to exercise control over property of or from the Debtors' estates or to exercise Control over property of or from the Debtors' estate.

PLEASE TAKE FURTHER DOTICE that on the Petition Date, the Debtors filed the Debtors' Motion for Entry of Interim and Final Orders (Managine). Motion for Entry of Interim and Final Orders (Managine).

(I) Approving Notification and Hearing Procedures for Certain Transfers nmon Stock and Preferred Stock and (II) Granting Related Relie PLEASE TAKE FURTHER NOTICE that on May 31, 2023, the Cour entered the Final Order (I) Approving Notification and Hearing Procedure: for Certain Transfers of Common Stock and Preferred Stock and (II) Granting

To Certain Harders of Common Stock and Preferred sock and (n) Grander Related Relief [Docket No. 587] (the "Final Order") approving procedures for certain transfers of Common Stock and Preferred Stock set forth in Exhibit 1 attached to the Final Order (the "Procedures").² PLEASE TAKE FURTHER NOTICE that, pursuant to the Final Order a Substantial Shareholder may not consummate any purchase, sale, or other transfer of Common Stock or Preferred Stock, Beneficial Ownership

of Common Stock or Preferred Stock, in violation of the Procedures, and any such transaction in violation of the Procedures shall be null and void PLEASE TAKE FURTHER NOTICE that, pursuant to the Final Order

the Procedures shall apply to the holding and transfers of Common Stock or Preferred Stock, or any Beneficial Ownership therein by a Substantial e who may become a Substantial Shareholder. PLEASE TAKE FURTHER NOTICE that, pursuant to the Final Order upon the request of any entity, the proposed noticing, daims, and solici-tation agent for the Debtors, Kroll Restructuring Administration LLC, will provide a copy of the Final Order and a form of each of the declarations

required to be filed by the Procedures in a reasonable period of time. Such declarations are also available via PACER on the Court's website at https:// ecf.njb.uscourts.gov/ for a fee or free of charge by accessing the Debtors osite at https://restructuring.ra.kroll.com/bbby. PLEASE TAKE FURTHER NOTICE that, pursuant to the Final Order

failure to follow the procedures set forth in the Final Order shall constitute a violation of, among other things, the automatic stay provisions of section 362 of the Bankruptcy Code. redude any person desirous of acquiring any Common Stock or Preferred tock from requesting relief from the Final Order from this Court, subject othe Debtors' and the other Notice Parties' rights to oppose such relief.

PLEASE TAKE FURTHER NOTICE that other than to the extent that

THE SEAS HARF OWNER NOTICE that other than to the extent that the final Order expressly conditions or restricts trading in Common Stock or Preferred Stock, nothing in the Final Order or in the Motion shall, or shall be deemed to, prejudice, impair, or otherwise alter or affect the rights of any holders of Common Stock or Preferred Stock, including in connection with the treatment of any such stock under any chapter 11 planes are marked. We have the stock or Preferred Stock including in connection with the treatment of any such stock under any chapter 11 planes are marked. lan or any applicable bankruptcy court order.
PLEASE TAKE FURTHER NOTICE that any prohibited purchase, sale

Ownership thereof in violation of the Final Order is prohibited and shall be null and void *ab initio* and may be subject to additional sanctions as PLEASE TAKE FURTHER NOTICE that the requirements set forth in the Final Order are in addition to the requirements of applicable law and do not excuse compliance therewith.

Dated: May 31, 2023, /s/ Michael D. Sirota , COLE SCHOTZ P.C., Michael D. Sirota, Esq., Warren A. Usatine, Esq., Felice R. Yudkin, Esq., Court Plaza North, 25 Main Street, Hackensack, New Jersey 07601, Telephone: (201) 4-89-3000, CINIAI: INSTOCIAECORESCIOLECCION, WASAITHEE COLESCIOLECCION, PURCHARD & ELUS LIPE, KIRKLAND & ELUS LIPE, KIRKLAND & ELUS INTERNATIONAL LLP, Joshua A. Sussberg, P.C. (admitted pro hac vice), Emily E. Geier, P.C. (admitted pro hac vice), Derek I. Hunter (admitted pro hac vice), 601 Lexington Avenue, New York, New York 10022 Telephone: (212) 446-4800, Facsimile: (212) 446-4900, Email: josuha

sussberg@kirkland.com, emily.geier@kirkland.com, derek.hunter@kirkland.com, Proposed Co-Counsel for Debtors and Debtors in Possession The last four digits of Debtor Bed Bath & Beyond Inc.'s tax identification number are 0488. A complete list of the Debtors in these Chapter 11 Cases and each such Debtor's tax identification number may be obtained on the website of the Debtors' proposed claims and noticing agent at https://restructuring.ra.kroll.com/bbby. The location of Debtor Bed Bath & Beyond Inc.5 principal place of business and the Debtors service address in these Chapter 11 Cases is 650 Liberty Avenue, Union,

Capitalized terms used but not otherwise defined herein have the

On campus. Out in the world. Provide faculty and students at your school The New York Times with digital access to The Times. Learn more at nytimes.com/oncampus

Sunday's meeting occurred

On Thursday and Friday, after

IRRIAND & ELIS LIP, RIBKLAND & ELIS INTERNATIONAL LIP, Inc., 8998, 22-13399; Bury Baby, Inc., 2010, 22-13400; BWO ULL, 1562, Junior Lip, Inc., 8998, 22-13399; Bury Baby, Inc., 2010, 22-13400; BWO ULL, 1562, Junior Lip, Inc., 8998, 22-13399; Bury Baby, Inc., 2010, 22-13400; BWO ULL, 1562, Junior Lip, Inc., 8998, 22-1339; Bury Baby, Inc., 2010, 22-13400; BWO ULL, 1562, Junior Lip, Inc., 8698, 22-1339; Buryon, Inc., 8698, 22-1349; Buryon, Inc., 8698, NOTICE OF BAR DATES FOR SUBMITTING PROOPS OF CLAIM AND CLAIMS UNDER SECTION 503(B)(9) of THE BARNERUPTCY CODE AGAINST THE DEBTORS PLASE TAKE NOTICE THAT the United States Manytupts (our this page.) The District of New Jersey (the "Bankgungtor (our") has extered an order (the "Bar Date Order") establishing Jaby 7, 2023 (the "General Claims Bar Date"), as the state for each person or entity (including individuals, partnerships, corporations, joint ventures and trusts) to submit a Proof of Claims and Claims against only of the Debtors Steed below (Collectively, the "Debtors"). A copy of the Bar Date Order, and any exhibits threeto are available (in a the Debtors Serves upon request to Koll Restructions), Administration LLC (the noticing and claims agent retained in these Chapter 11 (asses), but the Debtors Serves upon request to Koll Restructions (Admining Assoll.com"). But Date Order requires that all entities (collectively, the "Claims and the Debtors of Serves upon request the United States, oil) for no charge by visiting the Debtors servester untring websites at all entities (collectively, the "Claims and States"). But the Debtors ("Claims") to submit a Proof of Claim so as to be actually received by the Order and Claims a

On Thursday and Friday, after

supplement the Schedules.

Additional Information. If you have any questions regarding the Claims process and/or if you wish to obtain a copy of the Bar Date Order (which contains a more detailed description of the requirements for submitting Proofs of Claim), a Proof of Claim form, or related documents, you may do so by visiting the Debtors' restructuring website at https://process.org/lines/pubm/ and website at https://process.org/lines/pubm/ colling (833) 570-5355 for callers in the United States or by calling (646) 440-4806 for callers outside the United States and/or writing to the following address: Bed Bath & Beyond Inc. Claims Processing Center, C/6 Kroll Restructuring Administration LLC,850 3rd Avenue, Suite 412, Brooklyn, NY 11232.

NY 11232.

The last four digits of Debtor Bed Bath & Beyond Inc.'s tax identification number are 0488. A complete list of the Debtors in these Chapter 11 Cases and each such Debtor's tax identification number may be obtained on the website of the Debtor's daims and noticing agent at https://restructuring.ak.orl.com/bbby.Thelocation of Debtor Bed Bath & Beyond Inc.'s fyrincipal place of business and the Debtor's Service address in these Chapter 11 Cases is 650 Liberty Avenue, Union, New Jersey 07083.